

May 15, 2001

To the Honorable Common Council
Public Improvements Committee
City of Milwaukee

Dear Committee Members:

Attached is File No. 001851 being a resolution relative to land contract conveyance to Milwaukee Public Schools of the Milwaukee School of Entrepreneurship at 6914 West Appleton Avenue and accepting a deed by City at conclusion of land contract term.

MPS has rented this property for the past 5 years and last fall authorized staff to negotiate for the ultimate acquisition of the site. Staff has negotiated a ten-year land contract for the property at \$550,000.00 per year. At the conclusion of the contract period the city will receive title to the property.

Based on this information, the City Plan Commission at its regular meeting on May 14, 2001 recommended the approval of the attached resolution.

Sincerely,

Julie A. Penman
Executive Secretary
City Plan Commission of Milwaukee

Attachment

Real Estate
PSURPROPOSAL.doc